

CITY OF PRINCETON
COUNTY OF MILLE LACS
STATE OF MINNESOTA

Pursuant to due call and notice thereof, a regular or special meeting of the City Council of the City of Princeton, Mille Lacs County, Minnesota, was duly called and held at the City Hall on the 22nd day of October 2020, at 7:00 p.m.

The following members were present:

and the following were absent:

Member _____ introduced the following resolution, the reading of which was dispensed with by unanimous consent, and moved its adoption:

RESOLUTION 20-62

**RESOLUTION DECERTIFYING TAX INCREMENT FINANCING DISTRICT NO. 1-2
AND RETURNING TAX INCREMENTS TO THE MILLE LACS COUNTY AUDITOR**

WHEREAS, the City of Princeton, Minnesota (the "City") has heretofore created Tax Increment Financing District No. 1-2 within Development District No. 1; and

NOW, THEREFORE, BE IT RESOLVED by the City Council (the "Council") of the City, as follows:

1. The City Council hereby finds, declares and determines to decertify Tax Increment Financing District No. 1-2, effective as of the date of this resolution.

2. Unspent tax increments of \$12,892.42 collected from Tax Increment Financing District No. 1-2 shall be returned to the County Auditor of Mille Lacs County for distribution to the affected tax jurisdictions in accordance with Minnesota Statutes, Section 469.176, subdivision 2.

3. The City Administrator is hereby directed to send a copy of this resolution to the County Auditor of Mille Lacs County and the Office of the State Auditor and to take all other steps which are necessary to decertify Tax Increment Financing District No. 1-2 and to distribute the unspent tax increments to the County.

The motion for the adoption of the foregoing resolution was duly seconded by member _____ and upon vote being taken thereon, the following voted in favor:

and the following voted against the same:

Whereupon said resolution was declared duly passed and adopted by the City Council of the City of Princeton, Minnesota on _____, 2020.

Mayor

ATTEST:

City Administrator

STATE OF MINNESOTA)
) ss.
COUNTY OF MILLE LACS)

I, the undersigned, being the duly qualified and acting City Administrator of the City of Princeton, Minnesota, DO HEREBY CERTIFY that the attached resolution is a true and correct copy of an extract of minutes of a meeting of the City Council of the City of Princeton, Minnesota, duly called and held, as such minutes relate to the decertification of Tax Increment Financing District No. 3-2.

Dated: _____, 2018

City Administrator